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Bancorp Leasing and Financial Corp.

A Subsidiary of U.S. National Bank of Oregon

555 SOUTHWEST OAK STREET U.S. BANK PLAZA, 3RD FLOOR PORTLAND, OREGON 97204

RECORDATION NO. 13361-F
AUG 18 1983 - 11:52 AM
INTERSTATE COMMERCE COMMISSION
231 520

MERLE K. BUCK
President

August 8, 1983

No. 3-230A036
Date AUG 18 1983....
Fee \$ 10.00.....

ICC Washington, D. C.

Interstate Commerce Commission
Washington, D.C.

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I.C.C.
FEE OPERATION BR.

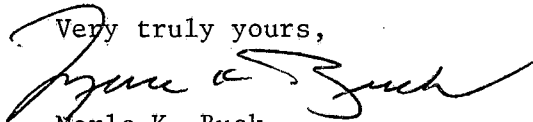
Gentlemen:

Enclosed is the second supplement dated March 1, 1983, LEASE OF RAILROAD EQUIPMENT, dated as of December 1, 1981; between THE CONNECTICUT BANK AND TRUST COMPANY NATIONAL ASSOCIATION, formerly The Connecticut Bank and Trust Company and GULF STATES UTILITIES COMPANY.

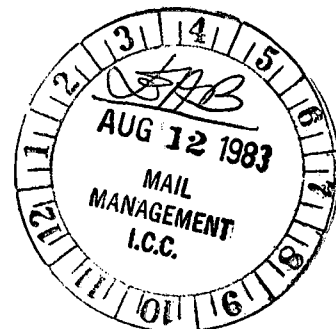
We would appreciate the filing of this document and return of a copy of the Lease Supplement with the recording data on same.

Please indicate any filing fee or transmittal charge for this service. Remittance for any expenses will be sent immediately.

Very truly yours,



Merle K. Buck,
President
MKB:ec
Enclosure



Interstate Commerce Commission
Washington, D.C. 20423

OFFICE OF THE SECRETARY

Merle K. Buck, President
Bancorp Leasing & Financial Corp.
555 ASouthwest Oak Street
U.S. Bank Plaza-3rd Floor
Portland, Oregon 97204

August 18, 1983

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 8/18/83 at 6:11:55AM and assigned re-recording number(s). 13361-F

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

13361-F
RECORDATION NO. _____ Filed 1426

AUG 18 1983 -11 55 AM

INTERSTATE COMMERCE COMMISSION

SECOND SUPPLEMENT

Dated as of March 1, 1983

TO

LEASE OF RAILROAD EQUIPMENT

Dated as of December 1, 1981

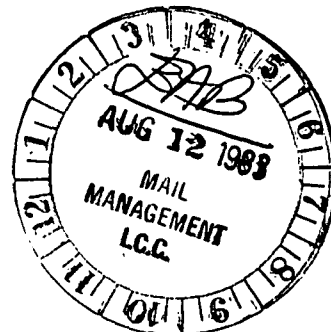
between

THE CONNECTICUT BANK AND TRUST COMPANY
NATIONAL ASSOCIATION, formerly The Connecticut
Bank and Trust Company LESSOR

and

GULF STATES UTILITIES COMPANY
AS LESSEE

RELATING TO:
605 ONE HUNDRED-TON
UNIT TRAIN
STEEL COAL PORTER CARS



Filed and recorded with the interstate Commerce Commission pursuant
to 49 U.S.C. §11303 on _____, 19___.M., Recordation
No. _____.

SECOND SUPPLEMENT

TO

LEASE OF RAILROAD EQUIPMENT

THIS SECOND SUPPLEMENT, dated as of March 1, 1983, to LEASE OF RAILROAD EQUIPMENT, dated as of December 1, 1981, between THE CONNECTICUT BANK AND TRUST COMPANY, NATIONAL ASSOCIATION, (formerly The Connecticut Bank and Trust Company) (herein called "Lessor"), not in its individual capacity but solely as Trustee under a Trust Agreement dated as of December 1, 1981 and GULF STATES UTILITIES COMPANY, A Texas Corporation (herein called "Lessee"),

W I T N E S S E T H

WHEREAS, The parties hereto have entered into a Lease of Railroad Equipment dated as of December 1, 1981 (the "Lease") recorded with the Interstate Commerce Commission on December 16, 1981, as Recordation No. 13361-B, which relates to the Units of Equipment set forth in Part I of Annex A thereto;

WHEREAS, The parties hereto have entered into a FIRST SUPPLEMENT TO LEASE OF RAILROAD dated as of December 31, 1981 recorded with the Interstate Commerce Commission on December 31, 1981, as Recordation No. 13361-D; and

WHEREAS, the Lessor and Lessee wish to revise the rentals payable under Section 3 thereof and to revise the Casualty Values and Termination Values set forth in Annex B and Annex C thereto, respectively, and to reconfirm their obligations thereunder;

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree that the Lease shall be amended and supplemented as follows:

A. The percentage set forth in line 8 of said first paragraph of Section 3 shall be 5.464797%.

B. Annex B to the Lease is hereby removed from the Lease and replaced with Exhibit 1 hereto and Annex C to the Lease is hereby removed from the Lease and replaced with Exhibit 2 hereto.

C. Both the Lessee and Lessor reconfirm all of their representations, warranties and undertakings set forth in the Lease as if set forth herein in full.

IN WITNESS WHEREOF, the parties hereto, each pursuant to due corporate authority, have caused this Supplement to be signed in their respective corporate names by duly authorized officers and their respective corporate seals to be hereunto affixed and duly

CERTIFICATE OF LEASE

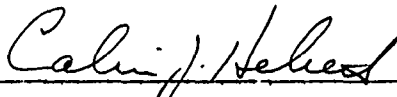
Pursuant to the Participation Agreement dated as of December 1, 1981, (the "Participation Agreement"), among GULF STATES UTILITIES COMPANY (the "Lessee") BANCORP LEASING AND FINANCIAL CORP, (the "Beneficiary"), the TRAVELERS INSURANCE COMPANY (the "Note Purchaser"), THE CONNECTICUT BANK AND TRUST COMPANY NATIONAL ASSOCIATION, Formerly The Connecticut Bank and Trust Company, (the "Trustee"), and MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY (the "Security Trustee"), I, Calvin J. Hebert, Vice President-Finance of the Lessee, do hereby certify as follows (with all capitalized terms used herein to have the same meanings as set forth in the Participation Agreement and in the Closing Certificate and Agreement (the "Closing Certificate") delivered by the Lessee on December 16, 1981):

(1) The representations and warranties of the Lessee contained in the Participation Agreement and the Lease are true and correct in all material respects on this date with the same effect as though made on and as of this date.

(2) The Lessee has performed and complied with all agreements contained in the Participation Agreement which are required to be performed or complied with by the Lessee.

(3) No Event of Default or other event which, with notice or lapse of time or both, would become an Event of Default, has occurred and/or is now continuing under the Operative Agreements.

IN WITNESS WHEREOF, I have executed this certificate this 1st day of March, 1983.



Calvin J. Hebert
Vice President-Finance
Gulf States Utilities Company

attested, and have caused this Supplement to be delivered in the City and State of New York, all as of the date of this Supplement first above written.

LESSOR:

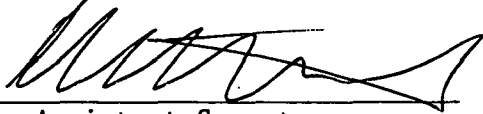
THE CONNECTICUT BANK AND TRUST COMPANY,
NATIONAL ASSOCIATION (formerly The
Connecticut Bank and Trust Company),
as Trustee as aforesaid.

By: 

Vice President

(Corporate Seal)

Attest:


Assistant Secretary


LESSEE:

GULF STATES UTILITIES COMPANY

By: 

(Corporate Seal)

Attest:


Secretary

STATE OF CONNECTICUT)
) ss.
COUNTY OF HARTFORD)

On this 26th day of May, 1983, before me personally appeared Donald E. Smith, to me personally known, who, being by me duly sworn, said that he is a Vice President of The Connecticut Bank and Trust Company, National Association, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

(Notarial Seal)

My commission expires: **PATTY A. LYNCH**
 NOTARY PUBLIC
 MY COMMISSION EXPIRES MARCH 31, 1987

STATE OF CONNECTICUT

COUNTY OF

)
) ss.
)

On this _____ day of December, 1981, before me personally appeared _____ to me personally known, who, being by me duly sworn, said that he is an Assistant Vice President of The Connecticut Bank and Trust Company National Association, formerly The Connecticut Bank and Trust Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

(Notarial Seal)

My Commission expires;

STATE OF TEXAS

COUNTY OF

)
) ss.
)

On this 2nd day of August, 1983 ~~December, 1981~~, before me personally appeared Calvin J. Hebert, to me personally known, who, being by me duly sworn, said that he is Vice President of Gulf States Utilities Company that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Alyce S. Schauder
Notary Public

(Notarial Seal)

My commission Expires;

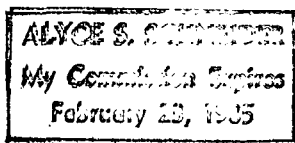


EXHIBIT 1

ANNEX B - LEASE OF RAILROAD EQUIPMENT

Schedule of Casualty Values

The casualty value of each unit as of the rental payment date on which payment is to be made as stated in Section 7, shall be that percentage of the purchase price of such unit as is set forth in column (E) of the following schedule opposite the applicable casualty occurrence period set forth in column (A).

<u>(A)</u> <u>Date of Casualty</u> <u>Occurrence</u> <u>(inclusive)</u>	<u>(B)</u> <u>Rental</u> <u>Payment</u> <u>Date</u>	<u>(C)</u> <u>Basic</u> <u>Casualty</u> <u>Value</u>	<u>(D)</u> <u>ITC</u> <u>Recapture</u>	<u>(E)</u> <u>Total</u> <u>Casualty</u> <u>Value</u>
12/81	3/1/82	83.573304	8.208208	91.781512
1/82 - 2/82	3/1/82	83.573304	20.020020	103.593324
3/82 - 8/82	9/1/82	86.401908	20.020020	106.421928
9/82 - 12/82	3/1/83	88.773969	20.020020	108.793989
1/83 - 2/83	3/1/83	88.773969	16.016016	104.789985
3/83 - 8/83	9/1/83	90.586257	16.016016	106.602273
9/83 - 12/83	3/1/84	91.951726	16.016016	107.967742
1/84 - 2/84	3/1/84	91.951726	12.012012	103.963738
3/84 - 8/84	9/1/84	92.719241	12.012012	104.731253
9/84 - 12/84	3/1/85	92.983147	12.012012	104.995159
1/85 - 2/85	3/1/85	92.983147	8.008008	100.991155
3/85 - 8/85	9/1/85	92.591015	8.008008	100.599023
9/85 - 12/85	3/1/86	91.629718	8.008008	99.637726
1/86 - 2/86	3/1/86	91.629718	4.004004	95.633722
3/86 - 8/86	9/1/86	90.335834	4.004004	94.339838
9/86 - 12/86	3/1/87	88.914314	4.004004	92.918138
1/87 - 2/87	3/1/87		-	88.914134
3/87 - 8/87	9/1/87		-	87.415049
9/87 - 2/88	3/1/88		-	85.833054
3/88 - 8/88	9/1/88		-	84.170607
9/88 - 2/89	3/1/89		-	82.419574
3/89 - 8/89	9/1/89		-	80.584544
9/89 - 2/90	3/1/90		-	78.654805
3/90 - 8/90	9/1/90		-	76.637435
9/90 - 2/91	3/1/91		-	74.523680
3/91 - 8/91	9/1/91		-	72.354190
9/91 - 2/92	3/1/92		-	70.102737
3/92 - 8/92	9/1/92		-	67.806878
9/92 - 2/93	3/1/93		-	65.436037
3/93 - 8/93	9/1/93		-	63.037018
9/93 - 2/94	3/1/94		-	60.573817
3/94 - 8/94	9/1/94		-	58.102724
9/94 - 2/95	3/1/95		-	55.581325

3/95 - 8/95	9/1/95	-	-	53.076387
9/95 - 2/96	3/1/96	-	-	50.539147
3/96 - 8/96	9/1/96	-	-	48.049185
9/96 - 2/97	3/1/97	-	-	45.551818
3/97 - 8/97	9/1/97	-	-	43.029956
9/97 - 2/98	3/1/98	-	-	40.296626
3/98 - 8/98	9/1/98	-	-	37.420900
9/98 - 2/99	3/1/99	-	-	34.317289
3/99 - 8/99	9/1/99	-	-	31.049455
9/99 - 2/00	3/1/00	-	-	27.528777
3/00 - 8/00	9/1/00	-	-	23.817006
9/00 - 2/01	3/1/01	-	-	19.823787
3/01 - 8/01	9/1/01	-	-	15.609030
9/01 - 2/02	3/1/02	-	-	11.000003

EXHIBIT 2
ANNEX C - LEASE OF RAILROAD EQUIPMENT

SCHEDULE OF TERMINATION VALUES

The termination value of each unit as of the rental payment number on which payment is to be made as stated in Section 9 shall be that percentage of the purchase price of such unit as is set forth in the following schedules opposite such rental payment number.

<u>DATE</u>	<u>NO.</u>	<u>PERCENTAGES</u>
3/1987	11	88.914134
9/1987	12	87.415049
3/1988	13	85.833054
9/1988	14	84.170607
3/1989	15	82.419574
9/1989	16	80.584544
3/1990	17	78.654805
9/1990	18	76.637435
3/1991	19	74.523680
9/1991	20	72.354190
3/1992	21	70.102737
9/1992	22	67.806878
3/1993	23	65.436037
9/1993	24	63.037018
3/1994	25	60.573817
9/1994	26	58.102724
3/1995	27	55.581325
9/1995	28	53.076387
3/1996	29	50.539147
9/1996	30	48.049185
3/1997	31	45.551818
9/1997	32	43.029956
3/1998	33	40.296626
9/1998	34	37.420900
3/1999	35	34.317289
9/1999	36	31.049455
3/2000	37	27.528777
9/2000	38	23.817006
3/2001	39	19.823787
9/2001	40	15.609030
3/2002	41	11.000003